

Message Text

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ACTION NEA-10

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FM AMEMBASSY SANA

TO SECSTATE WASHDC 7491

AMEMBASSY CAIRO

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E.O. 11652: N/A

TAGS: PFOR, EFIN, YE, EG

SUBJECT: HAMDI TO VISIT EGYPT MARCH 1

REF: (A) SANA 625 B) SANA 676

1. YAR COMMAND COUNCIL CHAIRMAN IBRAHIM AL-HAMDI
WILL LEAVE SANA MARCH 1 FOR SHORT OFFICIAL VISIT TO
EGYPT AS GUEST OF PRESIDENT ANWAR SADAT. DELEGATION

WILL INCLUDE FORMIN AL-ASNAG AND MINSTATE AND PRESIDENTIAL
POLAD BASINDWA. DISCUSSION AGENDA EXPECTED FOCUS ON FOREIGN
-- AND PRIMARILY INTER-ARAB -- AFFAIRS.

2. COMMENT: EGYPT AND YEMEN HAVE FEW IMPORTANT BILATERAL
ISSUES TO DISCUSS. EGYPT NOT IN POSITION TO INAUGERATE
ANY OF LARGE-SCALE ECONOMIC AID PROGRAMS SOUGHT BY HAMDI
DURING EARLIER VISITS TO VARIOUS OTHER ARAB CAPITALS, AND
YARG HAS APPARENTLY DECIDED NOT REPEAT NOT TO PRESS AT THIS
TIME ISSUE OF BLOCKED YEMEN RESERVES HELD IN TWO ACCOUNTS
AT CENTRAL BANK OF EGYPT. ACCOUNTS ORIGINALLY ESTABLISHED
1964, LARGELY AS FOREIGN ASSETS PART OF YEMEN TRIAL CURRENCY
COVER. THIS COVER CONSISTED OF PROCEEDS FROM MELTED
SILVER MARIA THERESA THALERS AND OF OTHER SPECIE AND CONVERTIBLE
CURRENCIES TRANSFERRED FROM YEMEN TO EGYPT. IN 1975, THESE BLOCKED
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RESERVES ACCOUNTED FOR 22 PER CENT OF YEMEN'S \$243 MILLION FOREIGN

RESERVE TOTAL ALTHOUGH AMOUNT DECREASING EACH YEAR. YARG WOULD LIKE TO OBTAIN NEW AGREEMENT FROM EGYPT WHICH WOULD RESTORE LIQUIDITY TO THESE TWO ACCOUNTS, ALTHOUGH HAMDI'S FIRST VISIT TO CAIRO APPARENTLY VIEWED AS INOPPORTUNE TIME TO RAISE ISSUE IN VIEW OF EGYPT'S OWN FINANCIAL DIFFICULTIES.

3. AS NOTED REF B, HAMDI -- THROUGH RECENT APPOINTMENT TWO ERSTWHILE OPPOSITION FIGURES AS YAR ENVOYS (YAHYA MUTAWAKKIL TO USA; ABD AL-MALIK AL-TAYIB TO LIBYA) -- IS ATTEMPTING FURTHER CURTAIL ACTIVITIES OF THOSE DISSATISFIED WITH CURRENT GOVERNMENT. NOT SURPRISINGLY, RELIABLY REPORTED HE WILL NOW RAISE WITH SADAT QUESTION OF FORMER PRINCE MUHSIN AL-AYNI'S CAIRO ACTIVITIES ON BEHALF OF YAR DISSIDENTS. AYNI -- IN CONJUNCTION WITH FORMER YAR AMBASSADOR TO EGYPT HUSAYN 19-MASWARI AND MEMBERS OF ABU LUHUM FAMILY -- HAS BEEN ACCUSED BY HAMDI SUPPORTERS AS BEING RESPONSIBLE FOR RECURRENT "PLOTS" AGAINST THE REGIME WHICH, THOUGH NOT OVERLY SUCCESSFUL, WERE SUSPOSEDLY HATCHED IN CAIRO.
RANSOM

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